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## BOOK NOTES.

IN putting forth the *Petite Bibliothèque Économique, Française et Étrangère*, the great house of Guillaumin has again earned the thanks of the French people, by affording them an opportunity to read in compact form, and at an insignificant price, the works of the great economists up to the middle of this century. Of wider interest to scientists in general are the introductions prefixed to each volume by the various editors, which sketch the life of the respective authors, and give in many cases an interesting *résumé* of their work and general position in the science. These introductions are naturally of different value, as can readily be seen from the names of the editors. The volumes thus far published and the respective editors are: *Vauban*, by G. Michel; *Sully*, by Joseph Chailley; *Bentham*, by Mlle. S. Raffalovich (Mrs. Wm. O'Brien); *Ricardo*, by P. Beauregard; *Hume*, by Léon Say; *Turgot*, by L. Robineau; *J. B. Say*, by H. Baudrillart; *J. S. Mill*, by Léon Roquet; *Adam Smith*, by Courcelle-Seneuil; *Bastiat*, by A. de Foville; *Malthus*, by J. de Molinari; *Fourier*, by Charles Gide. Those that are yet to appear are *Cobden*, by Léon Say; *Schulze-Delitzsch*, by A. Raffalovich; *Quesnay*, by Yves Guyot; *Franklin*, by H. Baudrillart; *Chevalier*, by P. Leroy-Beaulieu; and *De Villèle*, by M. Varagnac. A similar collection in English is much to be desired.

*Quatre Écoles d'Économie Sociale* is the title of a little book published by the Société Chrétienne Suisse d'Économie Sociale (Paris, Fischbacher, 1890), in which representatives of the four chief schools of economic thought in France explain their methods and doctrines. The classical school, the socialistic school, the Le Play Catholic school and what is called the new school are represented respectively by M. Passy, M. Stiegler, M. Jannet and M. Gide. By all means the most valuable of the four lectures is that by Professor Gide. He finds the characteristic points of the new school to be four, *viz.*, negation of the *laissez-faire* doctrine, the application of the historical method as co-ordinate with the abstract method, the overthrow of the old distinction between economic science and economic art, and finally the sociological in contradistinction to the individualistic point of view. As over against the schools of liberty, of authority and of equality, the new school is the school of solidarity. The essays are all delightfully written.

Under the title *Capital and Interest*, Professor Böhm-Bawerk's great

work appears in an English translation, with a preface and analysis, by William Smart, M.A., Lecturer on Political Economy in Queen Margaret College, Glasgow (Macmillan, 1890). The second and final volume of the German work was reviewed in the *POLITICAL SCIENCE QUARTERLY*, Volume IV, page 342. This first volume deals entirely with the history of the doctrine of interest. The translator's preface calls attention to the importance of the problem, and the acuteness of Professor Böhm-Bawerk's epoch-making criticism. The translation itself is excellent.

In *The Unearned Increment* (Swan Sonnenschein, 1890), Mr. William Harbutt Dawson gives a clear and simple account of the growth of land values, and demands (1) that "the unearned value of land shall be diverted from its present channel in such a way that the community as a whole shall share in it"; and (2) that "the incidence of local taxation shall be so modified that the owner of the land on which houses are built shall bear a considerable value of the parochial expenditure which tends to maintain and increase the value of the land." This second demand is practically realized in our American plan of the local real-property tax, and in the system of special assessments, both of which are unknown in England. Mr. Dawson's second demand, then, seems reasonable enough to all Americans. In chapter vii, however, he makes a serious error in accepting the Henry George doctrine that the misery and high rents in large towns are due to the unearned increment. The abolition of unearned increment would not abate competitive rents one jot.

The admirable compends of Luigi Cossa on general political economy and finance have evidently inspired his son, Dr. Emilio Cossa, to make a similar experiment with the general agrarian question. The scope and method of the *Primi Elementi di Economia Agraria* (Milan, Hoepli, 1890) are the same as those of its predecessors, including a full bibliography. The attempt is on the whole successful. The major part of the book is devoted to a description and criticism of the various systems of culture, and of the subjects of land credit and insurance. Most of the topics, however, have only a theoretic interest for Americans, as our whole agricultural system has not yet passed the extensive stage. But for all students of comparative institutions, the compend is to be highly recommended.

*Silver in the Fifty-First Congress* is issued by the National Executive Silver Committee (Washington, 1890). The tone of the work may be inferred from the source from which it emanates. It is simply a plea for free coinage. An attempt is made again to prove the old story that silver was demonetized surreptitiously in 1873. But the compilation is interesting in so far as it contains some material not to be found in

convenient form in any other one publication, *e.g.*, a summary of the coinage laws of the United States and a history of the acts of 1873 and 1878. The main purpose of the book, however, is simply to give a one-sided series of extracts from the Congressional debates.

Part II of Wagner's *Finanzwissenschaft* has appeared in a second and revised edition (Leipzig, Winter'sche Verlagshandlung, 1890). Just ten years have elapsed since the first edition of this, the most important volume in Wagner's *Science of Finance*. The new edition is partly rewritten. It contains over one hundred pages more than its predecessor, and almost every chapter has been signally improved. Particular attention may be called to the changes made in the theories of direct and indirect taxes and incidence of taxation, and in the doctrine of fees. The main idea, however, — the social-political principle of taxation, — remains unaltered.

The *Bulletin Annuel des Finances des Grandes Villes*, Dixième Année, edited by Joseph Körösi (Guillaumin, 1890), contains the financial statistics for 1886 of twenty-seven cities, with the addition of a comparative table for each year from 1877 to 1886, in which fifty-four cities are represented more or less completely. M. Körösi gives up the editorship, which is assumed by M. Jahnson, director of the statistical bureau of St. Petersburg.

*Two Reports of the Special Committee* [of the Boston Board of Aldermen] *on the Use of Streets by Private Corporations* (Boston, 1889 and 1890) will be welcome to the student of local finance, not so much for the views of the committee as for the interesting facts published in the appendices. The report for 1890, especially, contains extracts from the legal provisions which govern the subject in twelve chief European cities and in a number of American cities. The most striking instance, perhaps, is Amsterdam, where the telephone companies pay to the city annually twenty-one and a half per cent of their gross receipts. The committee shrinks from advising any specific method of securing a revenue from the corporations, but contents itself with demanding the acceptance of the general principle. In Massachusetts, as in so many of our commonwealths, special legislation would be needed to confer upon the cities the right of exacting any compensation. The greater development in Europe is partly due to the freer hand which the municipalities possess.

In numbers 11 and 12 of the *Publications of the American Statistical Association* (Boston, 1890), the principal article is "Statistics of the Colored Race in the United States," by Francis A. Walker. He gives a concise history of the growth in number of the colored race in the United States, and explains why the enumeration of 1870 was defective. By taking the rate of increase for the thirty years ending in 1880

and applying it to the thirty-year period ending in 1870, he reaches the conclusion that the enumeration of the blacks was between three and four hundred thousand short of the actual number.

*Labor Laws of Massachusetts* (Boston, 1890) is an extract from the twenty-first annual report of the state bureau of statistics. It furnishes a valuable compendium of the labor legislation of Massachusetts, "which exceeds in volume that of any other state." "The arrangement is first chronological and then topical, the subjects being arranged alphabetically with reference to the statutes bearing upon them." "In conclusion a brief recapitulation by topics points out the change in the status of the wage worker which has been effected by these enactments."

*Railroad Labor* is the title given to the fifth annual report of the Commissioner of Labor (Washington, 1890). This report gives a variety of information in regard to the relation of railroads to employees. The bulk of the volume is devoted to a statistical investigation of the wages of the employees. Commissioner Wright may be congratulated upon having fulfilled all the theoretical demands hitherto made in respect to wage statistics, *viz.*, actual wages, actual occupation, classified wages, classified income, average wages and average income. He made an important advance in method, when, after finding that a great many men were employed for short periods (25 to 100 days yearly), he constructed a table showing the number of employees and their earnings on the hypothesis that men worked full time. The work performed by 224,570 men might have been done by 105,807 men working full time, and the average annual earnings would have been \$515 instead of \$243. This suggested line of investigation is the most important contribution to the theory of wage statistics that has been recently made.

In the little work entitled *Zonen-Tarif* (Frankfort, 1889), Dr. Perrot calls attention to his pamphlet printed in 1869, which first broached in Germany the idea of assimilating railway charges to post-office rates. He discusses all the aspects of the subject, shows the results of the zone system in Hungary, and reprints in an appendix his original pamphlet.

Eugene Smith's *Prison Science* is the last publication of the New York Society for Political Education. It is written with especial reference to recent New York legislation. The Fassett Law of 1889 gave to the state of New York a comprehensive act, which is by all means the most advanced and scientific statute in existence on the question of punishment and prison management. Mr. Smith's pamphlet calls attention to its new features, such as those relating to reformation, indeterminate sentences and the use of machinery. It is a powerful plea for the cause of prison reform and should be taken to heart by all American legislators.

*Le Socialisme d'État*, by Léon Say (Calmann Lévy, 1890), consists

of three lectures on the progress of socialism in England, in Germany and in Italy. It is not in any sense exhaustive of its subject, either historically, descriptively or critically. For England we have the views of Cobden, Gladstone, Goschen and Fawcett. All these men are or were opposed to state socialism except Gladstone, who, the author seems to think, falls into it occasionally through inadvertence. The essay on Germany is devoted entirely to Prince Bismarck's insurance laws; and that on Italy to Luzzatti and the scheme for voluntary insurance on the part of the workmen through the savings banks, assisted by the government. The book is moderate in tone, but the author shows an inclination (very common in these days) to call all social action state-socialism, — a practice which simply leads to confusion.

Sidney Webb's *Socialism in England* (Swan Sonnenschein, 1890) is a thorough revision of his essay, originally published by the American Economic Association in 1889. The little work is incisive, complete and suggestive. It is a most striking exposition of the change of sentiment which has recently come over the English public. When the author can afford to say that the influence of Herbert Spencer is to-day "absolutely imperceptible," and that "the straitest sect of the economic Pharisees of the last generation are abandoning their opposition," the average American must revise his estimate of the Englishman. Mr. Webb has unbounded faith in the ultimate victory of his cause — the abolition of rent and interest.

The second volume of von Stengel's *Wörterbuch des Deutschen Verwaltungsrechts* (J. C. B. Mohr) finishes this great work, the first volume of which has already been noticed in these pages. The standard set by the first volume is maintained in the second. The "*Systematisches Verzeichnis*" of material, which precedes the body of the work, is of great value, especially to foreign students.

*The History of the Science of Politics*, by Frederick Pollock (Macmillan, 1890), presents in a rather more dignified garb the sketchy but useful work which has hitherto been accessible only in cheap-library form or in the files of a periodical. The utter absence from English literature of a history of political theories gives excessive importance to the most inadequate outline of the subject. Mr. Pollock's little book is written in a clear and attractive style. It is trustworthy as far as it goes; and it will not fail to stimulate, if it does not wholly satisfy, the reader.

Dr. Rudolf von Scala, in *Die Studien des Polybios* (Stuttgart, W. Kohlhammer, 1890), of which the first volume only is at hand, presents a most characteristic specimen of German exhaustiveness. With a high appreciation of the relations of Polybius to the spiritual and intellectual life of his times, the author undertakes to furnish a complete picture of the sources of the Greek writer's thought — to make possible a final

answer to the question, "inwieweit die Schöpfungen hellenischen Voll-Lebens in jener Zeit des sinkenden Hellenismus noch in den Geistern nachwirkten." Of particular interest to students of politics are the chapters exhibiting in minute detail the influence of Plato and Aristotle on Polybius's theory of the state, and of Demetrius of Phaleros on his ideas of international relations. Dr. von Scala dwells with especial emphasis upon the indebtedness of Polybius to the doctrines of the Porch, and attributes his fondness for the mixed form of government to its analogy with the "ψυχὴ ἐν κεκραμένῃ" of the Stoic philosophers.

Harold Murdock's *Reconstruction of Europe* (Houghton, Mifflin & Co., 1889) is a brief, readable and fairly accurate presentation of the great events of European history from 1850 to 1871. The diplomacy is lightly sketched; the military campaigns are described more fully. The philosophical introduction by John Fiske is in that writer's best vein.

The third volume of C. A. Fyffe's *History of Modern Europe* (Henry Holt & Co., 1890) covers the years from 1848 to 1878, and is on the whole the best English history of this period. It is very unfortunate that von Sybel's great work upon the unification of Germany, published in 1889, could not be used by Mr. Fyffe; but with this exception he has based his narration upon the best sources.

Mr. John Morley's *Walpole* (Macmillan, 1890) deserves the second edition which it has reached. It is valuable not only as embodying a competent critic's judgment on a prominent historical personality, but as presenting in a concise and suggestive form many incidents in the development of the existing constitution of England. Walpole's age was an important one in the evolution of cabinet government; and Mr. Morley loses no opportunity to bring out this fact by comparisons.

Mr. Edwin Johnson, M.A., makes and unmakes history with a skepticism and a courage greater than Ignatius Donnelly's. In *The Rise of Christendom* (Kegan Paul, 1890) he asserts that the Jewish and Christian traditions are based upon that of the Koran; that they took shape in the eleventh and following centuries of our era; that the canonical books of the Old and New Testaments, the history of Josephus, the writings of the church Fathers, a great mass of imperial Roman constitutions from Constantine down, and other documents too numerous to mention, are mediæval forgeries. All allusions in the pagan Roman literature which tend to confirm the Jewish and Christian traditions are pronounced to be interpolations. Mr. Johnson brings to his undertaking much curious learning.